NOVEL FEATURE OF THE "LIFTS" IN THE METROPOLITAN TOWER.

The Judson Realty Company Disposes of a Six Story Loft Building at \$4 and \$6 West Third Street-Vacant Plot on Washington Heights Changes Hands,

Yesterday's brokerage transactions were few in number and with the possible exception of a sale in West Third street involved no considerable investment of capital. In the auction room thirteen flats and tenements, most of which were in The Bronx, were offered in foreclosure. Two were struck down to plaintiffs on bids slightly above the encumbrances, the sale of two others was adjourned and the remaining nine were bought in for a good

deal less than the amount of the judgments. Among the permits issued by the Building Department was one for the installation of elevators in the tower of the Metropolitan building in Madison Square. There will be six long distance electric traction cars, the placing of which in commission will represent the greatest feat of American engineering yet attempted in vertical traction. One of the group of cars is to rise continuously a distance of 585.61/2 feet, surpassing the Eifel tower elevator rise of 526 feet or that of any of the eight long distance elevators of the Singer tower. This will be a trip of forty-five stories above the ground level. Its five companion cars will make journeys of 5371/2 feet or fortytwo stories. The machines are to be electric "friction drive," doing away with the ordinary "drum" running gear, and the electric motors that will operate them will be erected at the top of the lofty shafts, another novelty in engineering construction, the motors ordinarily being stationed at the bottom of the shaft.

Private Sales.

THIRD STREET.—Slawson & Hobbs in conjunction with Edward C. Williams have sold for the Judson Realty Company Nos. 54 and 56 West Third street, a six story loft building, on plot 42.6 x 75. TWENTY-NINTH STREET.-Jacob Hirsch has sold Nos. 327 and 329 East Twenty-ninth street, two four story tenements, on plot

175TH STREET.—Jacob Axelrod has bought the block front on the north side of 175th street, between St. Nicholas and Audubon avenues, a vacant plot fronting 350 feet on 175th street, 134 feet on St. Nicholas avenue and 106 feet on Audubon avenue. UNION AVENUE.-Grossman & Feldman have sold to Ida Kraus the northwest corner of Union avenue and 168th five story flat, on plot 26.6x95.3. 168th street, a

WASHINGTON AVENUE.—Samuel Grodgin-sky has sold to Abram G. Abramson Nos. 1586 and 1588 Washington avenue, a new six story apartment house, on plot 50x100. In part payment Mr. Abramson gives the plot. 75x80, on the west side of Crimmins avenue, 230 feet south of 143d street.

Miscellaneous.

Miscellaneous.

The Durosa Company has leased the store at the corner of Broadway and Vesey street, known as No. 1 Astor House, to the Weintraub Company.

Howard C. Pyle & Co. have sold for A. H. Sherman to an investor No. 738 President street, Brooklyn, a three story double apartment house, on plot 35x100.

George A. Sipp has leased the five story building at the southeast corner of 124th street and Lexington avenue, on plot 37.8x110, to John R. Palmer for twenty-one years at a gross rental of about \$244.000.

Plans have been filed with Superintendent Murphy for converting the four story dwelling at No. 415 East Fifty-third street and the three story dwelling at the northwest corner of Third avenue and Thirteenth street into hotels with ground floor stores. The improvements are to be made for the Schaefer company and for William and George Schade as new owners. Julius Kastner & Dell and M. L. & H. G. Emery are the architects.

The Broax plans for new buildings recorded yesterday comprise a group of five three story dwellings to be built for Thomas P. Hornsey on Carter avenue north of 174th street at a cost of \$25,690.

No plans for new buildings were filed with the Manhattan bureau.

J. J. Wallenstein has sold to the Viaduct Realty Company five houses on Moore street bear Thompson avenue, Long Island City.

near Thompson avenue, Long Island City.

Yesterday's Auction Sales. At 14 Vesey Street

By Joseph P. Dat.

Bivington street, No. 308, north side, 23.1 feet east of Lewis street, 18.6x100, part six story tenement and store; American Mortgage Company vs. Sundei Hyman et al.: Bowers & S., attorneys; G. E. Kent referee: due on dudgment, \$10.858.73; subject to taxes, &c., \$55.5.

John M. S. Samuel Hyman et al.: Bowers & S., attorneys; G. E. Kent referee: due on dudgment, \$10.858.73; subject to taxes, &c., \$55.5.

John M. S. Samuel Solomon et al.; due on dudgment, \$28.013.11; subject to taxes, &c., \$343.93; to the plaintiff.

Ninth street, No. 34, south side, 481.2 feet west of Fifth avenue, 25.1498.11; three story dwelling; C. W. Mix vs. Caroline Dilkset al.; due on judgment, \$7.03.90; subject to taxes, &c., \$325.89; subject to a first mortgage of \$22.000; to the plaintiff.

306th street, No. 227, north side, 220 feet east of Second avenue, 30x100.11, six story tenement and store; Fanny Heilbrunn et al. vs. Samuel Kadin et al.; due on judgment, ps. 70.258, subject to taxes, &c., \$700;

ment, \$5,702.55; subject to taxes, &c., \$700; to the plaintiff
100th street, No. 234, south side, 200 feet west of Second avenue, 25x100.10, five story tenement and store; Abraham Cohen vs. David Leff et al.; due on judgment, \$3,307.06; subject to taxes, &c., \$336,72; subject to a prior mortgage of \$22,100; to the plaintiff.

Eighty-first street, No. 424, south side, 306.8 feet west of Avenua A, 25x102.2, one story building; Alice Bevan vs. P. J. Haganet al.; partition: to Francis Henry.

137th street, south side, 350 feet west of Home avenue, 50x110, five story brick tenement; A. H. Jackson vs. Epstein-Cohen Company et al.; due on judgment, \$23,357.47; subject to taxes, &c., \$440.33; subject to three prior mortgages aggregating \$5,950; to the 32,011

mortgages aggregating \$6,950: to the

By Samuel Marx.

By Bryan L Kennelly.

Nineteenth street, Nos 332 and 334, south side, 280 feet west of First avenue, 40x0?, six story brick tenement; Rose Schindel vs. Morris Goldberg et al.; due on judgment, \$22,806 \$9; subject to a mortgage of \$45,000; to the plaintiff

By James L. Wells. Prospect avenue, west side, 70 feet south of 187th street, 100x25, vacant; John Dalton et al. vs. Samuel Mayers et al.; due on judgment, \$6.086 di; subject to taxes. &c., \$1,008.02; to John J. Bell... By Charles A. Berrian,

Wyse avenue, northwest corner 179th street, 130.9x100x122.5x100, vacant; Raptist Ministers Home Society vs. Charles Weich et al.; action one; due on judgment, 210.62. 56; subject to taxes, &c., 35,020.41; subject to a prior mortgage of \$10.000; to the plain-13,603 179th street, north side, 100 feet west of Vyse avenue, 115.6x125x115.6x122.5, vacant; same vs. same; action two; due on judgment, \$5,814.78; subject to taxes, &c. \$7,339.78; subject to a prior mertgage of \$10,000; to the plaintiff... 13,103

BLOWN UP BY BLACK HAND BOMB. Victim Loses an Arm and Will Probably Die -Had Refused to Give Money.

GREENSBURG, Pa., Jan. 7.-Two men who said they were members of the Black Hand, called on John Ranco to-day and asked for money. He told them that he had none to give them, and they handed Ranco a box with the remark: "Well, if you can't give us any money, well, it you can't give us any money, we will give you a present; here's a box of candy for your children." Ranco pulled the end of a string tied about the box, while the strangers hurriedly

The box was an infernal machine, and when Ranco pulled the string there was a terrific explosion which tore off his right arm and wrecked the house. Ranco is in the Mount Pleasant Hospital and will probably die. He was alone in the house.

DYNAMITE IN TROLLEY STRIKE. Explosive Put Under Bails at Muncle-Gov. Hanly on the Scene.

MUNCIE, Ind., Jan. 7.-The dynamite that was stolen three days ago and for which the police have searched in vain began to appear to-day. In the night trolley strike sympathizers had raised two rails on opposite sides of the car track and under these had placed several sticks of dynamite. It was assumed that the weight of the first car that passed over it would cause the dynamite to explode, but discovery of the explosive caused the plan to miscarry. There was enough dynamite under the rails to have blown the car to

atoms and killed every one on it. One of the passengers on an early car this morning was a woman. A few moments after she left the car she was attacked by three members of her sex and literally stripped of all her clothing. The women who attacked her accused her of being in sympathy with the scabs. She was unable to defend herself and after being left exhausted she made her way to a barn till assistance could reach her. The police refused to give her name till the women who made the assault are arrested.

who made the assault are arrested.

Gov. Hanly arrived here to-day in response to calls from labor leaders and politicians who want the soldiers taken away to inquire into the deportation of A. L. Behner, vice-president of the Amalgamated Association of Street and Electric Railway Employees. Behner and Fred Fay, another labor leader, are accused inflaming public sentiment and both have left the city and opened headquarters have left the city and opened headquarters at Anderson. Mayor Cuthrie told the Gov-ernor that he believed some of the troops might be withdrawn with safety, but no decision was reached at the conference

ASKS BIGGER OIL TRUST BOND. U. S. District Attorney Wants Surety Placed at \$29,240,000, Same as the Fine.

CHICAGO, Jan 7 .- Declaring that on its own statement the assets of the Standard Oil Company of Indiana were grossly in excess of what had been previously asserted, District Attorney Sims to-day asked the Federal Circuit Court of Appeals to increase the company's bond from \$6,000,000 to \$29.240.000 pending the rehear

ing of its case.
"While the company made the plea at the time of fixing the bond," said the prosecutor, "that all its tangible property if sold at auction would not exceed \$2,560,000 or \$3,000,000, it is shown in the report of the same company to the parent corporation, the Standard Oil Company of New Jersey, dated July 1 1906, that the assets are \$27,

"Moreover, the profits of the Indiana company during the years covered by the indictment were shown to have been \$23,-\$67,000, or within \$6,000,000 of the amount of the fine."

BUSINESS TROUBLES. Receiver for the Fourteen Germain 5 and

10 Cent Stores.

James J. Allen has been appointed receiver bankruptcy for the assets in this city and in Brooklyn of the H. Germain Company, which has a chain of 5 and 10 cent stores in various cities. A petition in bankruptey has been filed against the company in Brooklyn. The company has fourteen stores, of which six are in Brooklyn, with headquarters at 1275 Broadway; four in Manhattan,

quarters at 1275 Broadway; four in Manhattan, one in The Bronx, one in Jersey City, one in Plainfield and one in South Norwalk. Mr. Allen is authorized to continue business ten days. The assets are estimated at 190,000 and the liabilities at \$175,000 to \$200,000. The capital stock is \$150,000.

A creditors' petition in hankruptcy has been filed against Samuel H. Marks. Philip Miller and Henry J. Shaffran (S. H. Marks & Co., clothing manufacturers, 14 Waverley place, and Judge Holt has appointed Afred R. Conklin receiver, with a bond of \$5,000, and authorized him to continue business ten days. Liabilities are reported to be \$22,000 and assets \$10,000.

A creditors' petition in bankruptcy has been filed against the Charles E. Miller Company, manufacturar of silver plated ware. 470 to 485 First avenue, and Judge Holt has appointed William D. W. Miller receiver. Liabilities are stated at \$15,000, of which \$10,000 is to Ferdinand Keller, and assets at \$1,000. The company has given a bill of sale to Keller.

Other petitions in bankruptcy filed here vesterday were against Edwin Potosky.

of sale to Keller.

Other petitions in bankruptev filed here yesterday were against Edwin Potosky, cloak manufacturer, 3 Fast Seventeenth street; against Joseph D. Halpein, dry goods, 124 Ridge street; against Benjamin M. Friedman, instalment dealer, 897 Cauldwell avenue; against the O'Hearn Company, valet system, 204 West Forty-second street, and against Herbert R. Forbes, wholesale poultry dealer. West Washington Market: Abraham and Samuel Friedenbach of 51 Fast 131st street and Abraham Richard of 200 Seventh avenue have filed netitions in bankruptey.

Schedules in bankruptey of H. M. Weed & Co., builders, 125 West Forty-fifth street, show liabilities \$474,971, of which \$397,842 are secured, and nominal assets \$518,600, in real

secured, and nominal assets \$518,000, in rea estate. Court Calendars This Day.

Supreme Court—Appellate Division,—Nos. 17, 18, 27, 12, 30, 6, 33, 29, 40, 41, 42, 43, 48, 47, 48, Supreme Court—Appellate Term,—Appellate from Municipal Court—Nos. 74, 78, 82, 85, 86, 90, 92, 93, 93, 100, 103, 114, 115, 122, 124, 127, 132, 134, 135, Supreme Court—Special Term.—Part I.—Motion calendar called at 10:39 A. M. Part II.—Exparte matters. Part III.—Clear. Motions.—Demurrers—Nos. 1710, 1716, Preferred cause—No. 8251. General calendar—Nos. 6352, 4479, 6224, 6242, 6764, 5767, 4481, 3305, 6784, 3876, 60:9, 2328, 7322, 6128, 6719, 5300, 6296, 5387. Divorce calendar called at 10:15 A. M. Part IV.—Clear. Cases from Part III. Part V.—Case unfinished. Cases from Part III. Part VI.—Case unfinished. Part III.—Case unfinished. Nos. 2948, 4359, 4450, 4501, 5210, 4707, 4138, 5896, 4264, 5479, 5439, 5445, 5442, 5121, 5157, 4808, 4776, 5424, 4200, 5269, 5285, 4856, 4519, 4301, 5210, 4707, 4138, 5896, 4264, 5477, 5489, 5471, 1320, 1348, 1532, 740, 1511, 1417, 3105, 946, 1183, 782, 1071, 1181, 1182, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, 1187, Supreme Court.-Appellate Division.-Nos. 17, 18, 12, 30, 8, 33, 59, 40, 41, 42, 43, 46, 47, 48.

APARTMENTS TO LET-FURNISHED 1.—ELEGANTLY furnished Apartment; private bath; exclusive, refined, homelike hotel; sociability a feature; terms \$1 daily, including meals \$12.50 weekly; free electric light, telephone, all alght elevator service and steam heat; private tables; clining room on cooperative club pian; banquet suppers cooked free for guests supplying their provisions; provisions, wines and eigars at wholesale; kitchenette or light housekeeping privileges; transfents accommodated; old Knickerbocker neighborhood, one door from 5th av. ALABAMA and VAN RENS-SELAER Hotels, 15-19 East 11th 8t.

MORTGAGE LOANS.

MONEY TO LOAN E. D. MAC MANNUS. REAL ESTATE MORTGAGES.

90 NASSAU STREET.

REAL ESTATE FOR SALE-LONG ISLAND VISIT Long Beach next Sunday. Trains leave ong Island City at 120 and Flatbush Av. at 123, lickets free. 225 5th Av. SEAS. PRYATE.

85,912

38.221

3.988

Salaries.....

Advertising.....

Taxes & gen. exp.

Stationery ...

ANNUAL REPORT OF THE

LawyersMortgageCompany January 1st, 1908

53.788

2.768

17.095

Gentlemen: The earnings of the company for the year 1907 have largely exceeded large have amounted to \$503.811.83 and

the net earnings to f	8401,189.	36, the comp	arative figure	s for recent ye	ears being as
	*	EARNIN	IGS.		
Premiums	1903. 874,350 174,011 9,202	1904. \$110,853 184,296 5,897	1905. 8166.325 202,382 6,184	1906. \$234,90 0 183,025 4,054	1907. \$296,316 199,372 \$,13 6
Earnings	3257,565	\$301,047 EXPENS	8374,902 ES	8421,989	\$503.813
Rent	1903.	1904.	1905.	1906. 86,053	1907. 88,562

35,954

42,377

4.104

1.394

39,436

\$88,599 \$102,622 893,237 Expenses..... \$85,794 893.267 Net earnings 3171,770 \$207,780 \$281,665 \$333,389 \$401,190 The earnings and dividends for recent years on the capital stock of \$2,500.060

46.670

5.462

31.522

The net increase in outstanding guaranteed mortgages of over \$9,000,060 during the past year is but little reflected in the earnings for 1907, but will show in the earnings for 1908 and succeeding years. No commissions are earned when mortgages are sold, the company's half per cent. annual profit accruing only as time elapses. With outstanding guaranteed mortgages of \$63,679,725 it may be figured that the net earnings of the company for the year 1908 should amount to about 18 per cent

UNEARNED PREMIUMS. In addition to the cash earnings are the uncarned premiums, which consist of the company's contract profit of one-half per cent, per annuny on outstanding mortgages from the date of this statement to the maturity of the workgages. These future profits -which are not carried as assets-amount to \$701,204.

ASSETS AND LIABILITIES						
New York City Mortgages.	\$3.453,523.91 175,000.00 700,232.44					
	84.528,734.4					
Capital. Surplus Undivided Profits.	179,370.11					
	ASSETS. New York City Mortgages. Company's Brooklyn Building cost					

Since the increase in the company's capital in March, 1903, dividends have been paid to stockholders amounting to \$900,000; also \$496.370 has been added to surplus or undivided profits, making total net earnings of \$1,396.370. In addition to these earnings, the net increase in unearned premiums from January 1st, 1903, to Janu-

ary, 1st, 1908, amounts to \$597.000. The assets and liabilities of the company were verified and its accounts were examined as of December 31st, 1907, by THE AUDIT COMPANY OF NEW YORK, the patter certifying to the correctness of the statement of assets and liabilities and to the

earnings, expenses and dividends for the year 1907 as reported herein. The total sales of guaranteed mortgages by the Lawyers Mortgage Company dur-ing the past year amount to \$20.316.677, the net increase in outstanding guaranteed mortgages being 89 225.575, and the present amount of outstanding guaranteed

mortgages is \$63.679.725.		
The comparative figures for recent years ar	e as follows.	
OUTSTANDING GUARAN'	TEED MORTGA	GES.
January 1st, 1903		
leaves to 1004	17.671	7.49
January 1st, 1904		
January 1st, 1905	29,110	9.397
January 1st, 1906	40.876	1.781
January 1st, 1907	54.434	1.150
January 1st. 1908		
dandary 1911 Land		Net Gain in Out-
Mortgages	Mortgages	standing Guarantee
Sold.	Paid Off.	Mortgages.
1902 \$4,103,575	\$2,065,083	\$2 040,492
19039,014,014	3,350,514	5,663,500
1904	5,826,529	10.442,649
1905	7,158,625	12,766,384
1906	9,381,716	13,577,369
1907	11,091,102	9.225,375
There are 4.761 loans outstanding, the avera	ge loan in Man	nhattan amounting
\$30,000; in Brooklyn to \$5,800 and in The Bro		
BOU.UUU; in Diconiya to Bo, Sou sid in the Dic	THE TO SERVICE	

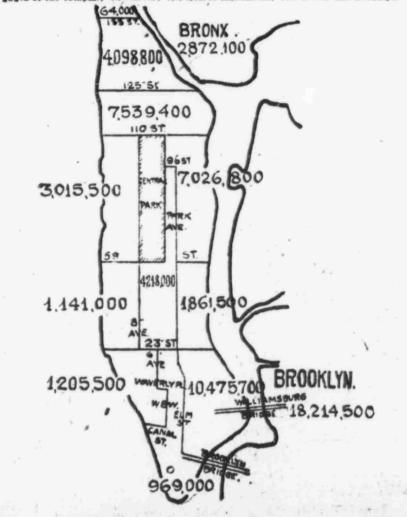
An analysis of the guaranteed mortgages sold during the past year shows the following

			- 1	NCE	EASE IN CUSTOMERS.	
Number o	f-custon	ners	Jan	tiars	1st. 1907	1.925
New custo	mers g	sined				3%
		11	. 2	*	1st, 1908	2,281
Mortgages	sold to	old.	CUS	non	ers	\$10,301,230
Mortgages	sold to	Ben	cu	ston	ers	4,562,745
Mortgages Mortgage	certifica	tes	old	cus	tomers	306,427
					`	\$20,316,677
		D	STI	RIBU	TION BY CUSTOMERS.	
Savings by	anks		-2.56			\$2,332,201
Trustees	ARREST OF	1 X - Y -	1191	0.00		4,564,239
Individual	S			61 89		5 533,430
					CONTRACTOR OF THE PROPERTY OF	
					, etc	
Mortgage	certinca	tes	* + * *	****		306,427
						\$20,316,677
						440,010,011
			1	DIST	RIBUTION BY RATES.	410,016,044
Mortgages	sold to	net	4	per	cent	\$195,301
Mortgages Mortgages	sold to	net	415	per	cent	\$198,300 10,337,750
Mortgages Mortgages Mortgages	sold to	net	41.5	per per	centcent	\$198,300 20,387,750 2,400,300
Mortgages Mortgages Mortgages Mortgages	sold to	net	41.5	per per	cent	\$198,300 20,387,750 2,400,300
Mortgages Mortgages Mortgages Mortgages BROOKLYN:	sold to sold to sold to	net net net	41.5 5 51.6	per per per	cent	\$198,307 10,337,750 2,400,300 106,500
Mortgages Mortgages Mortgages Mortgages BROOKLYN: Mortgages	sold to sold to sold to	net net net	415 515	per per per per	cent	\$198,300 10,337,750 2,400,300 106,500
Mortgages Mortgages Mortgages Mortgages BROOKLYN: Mortgages Mortgages	sold to sold to sold to sold to	net net net net	415 5 516 415 3	per per per per	cent	\$195,300 10,337,750 2,400,300 106,500 1,812,505 4,043,995
Mortgages Mortgages Mortgages BROOKLYN: Mortgages Mortgages Mortgages	sold to sold to sold to sold to	net net net net	415 5 516 415 3	per per per per	cent	\$195,300 10,337,750 2,400,300 106,500 1,812,505 4,043,995
Mortgages Mortgages Mortgages Mortgages BROOKLYN: Mortgages Mortgages BRONX:	sold to sold to sold to sold to sold to	net net net net net	41 5 5 5 5 5 5 5 5 5 5 5 5 5	per per per per per	cent cent cent cent cent cent cent cent	\$198,301 10,387,750 2,400,300 106,500 1,812,505 4,043,995 306,300
Mortgages Mortgages Mortgages Mortgages BROOKLYN: Mortgages Mortgages Mortgages BRONX: Mortgages	sold to sold to sold to sold to sold to	net net net net net	4 4 5 5 5 6 4 5 5 5 5 5 5 5 5 6 4 5 5 6 5 6	per per per per per per	cent cent cent cent cent cent cent cent	\$198,300 10,337,750 2,400,300 106,500 1,812,505 4,043,995 306,300 410,700
Mortgages Mortgages Mortgages Mortgages BROOKLYN: Mortgages Mortgages Mortgages Mortgages Mortgages Mortgages	sold to sold to sold to sold to sold to sold to sold to	net net net net net	4 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	per per per per per per	cent cent cent cent cent cent cent cent	\$198,300 10,337,750 2,400,300 106,500 1,812,505 4,043,995 306,300 410,700

While the policy long adopted by the company of making a uniform charge of onehalf per cent. per annum for its guarantee and services relieves the company of any direct concern in changes in interest rates, it is interesting to note that the average interest rate netted by the investor on all mortgages sold by the company during the year advances but slowly, this average rate being in 1903, 4.30%; in 1904, 4.40%; in 1905.

DISTRIBUTION BY AMOUNTS.	
EW YORK: Mortgages sold under \$25,000 Mortgages sold from \$25,000-\$50,000 Mortgages sold from \$50,000-\$100,000 Mortgages sold from \$100,000 upward Mortgage certificates	4,507,000 2,271,000
	12,845,777
ROOKLYN: Mortgages sold under \$5,000. Mortgages sold from \$5,000-\$10,000. Mortgages sold from \$10,000-\$25,000. Mortgages sold from \$25,000-\$35,000.	\$2.816,495 1,828,255 1,098,280 420,000
	\$6,163,000
RONX: Mortgages sold under \$10,000. Mortgages sold from \$10,000-\$25,000. Mortgages sold from \$25,000-\$50,000.	\$321,400 129,500 357,000
	\$807,900

The following map shows the distribution of the total outstanding guaranteed mortgages of the company on January 1st, 1908, in Manhattan, The Bronx and Brooklyn



lopers have all been anos januaris pauperville by banks, have been hurled towards pauperville by the explosion of their wind-sammed balloons or have oblighngly committed suicide to clear the track for the oumarching many times-decor Napoleons. The gatekeepers of the cemeteries, markets and poorhouses have megaphoned a final "all aboard"; throughout the market place peals

"ON WITH THE DANCE

BEAL ESTATE. BEAL BOTATE

of the company's mortgages are on

Munnattan Island (all below 155th street.

except as to \$64,000); 29 per cent. are in

Brooklyn and 4 per cent, in The Bronx, all

loans being confined to established and

VALUATIONS OF LAND AND BUILDINGS.

\$46,973,785 \$56,117,030 \$103,090,815 \$63,679,725

The average amount loaned by the Com-

pany is 62 per cent. of the Company's own

FIRE INSURANCE.

Mortgage

Loans. \$41,615,200 18,214,500 2,872,100 3, 977,925

The company continues to rigidly

adhere to the limitations which it has

These limitations-enforced only by

the Lawyers Mortgage Company-are

First: THE TOTAL OUTSTAND-

ING GUARANTEED MORTGAGES ARE

LIMITED TO TWENTY TIMES THE

CAPITAL AND EURPLUS OF THE

COMPANY To render this limi-

tation practically brevocable the fol-

lowing amendment to By-law VIII.,

providing as above, has been

passed: "This Article shall not be

amended or repealed except with the

written consent, duly acknowledged, of

the holders of all the policies of mort-

gage insurance then outstanding issued

by the Company." (This is the accepted

European standard, whose safety has

been demonstrated by 140 years of

Second: THE PROFITS OF THE

COMPANY ON GUARANTEED MORT

GAGES ARE LIMITED TO ONE-HALF

PER CENT. PER ANNUM. '(A similar

limitation is required by law of Euro-

pean Mortgage Companies and removes

the temptation to accept doubtful loans

Third: THE LOANS OF THE COM-PANY ARE LIMITED TO THE BOR-

OUGHS OF MANHATTAN, BROOKLYN

AND THE BRONX. (No loans made in

AND WELL-BUILT-UP DISTRICTS IN THESE BOROUGHS. (No loans made

undeveloped districts or near nui-

Fifth: THE LOANS OF THE COM

PANY ARE LIMITED TO INCOME-PRODUCING BUSINESS OR RESI-DENCE PROPERTY. (No loans made on

vacant land, churches, factories, theatres, or on any special utilization.*)

in safeguarding the Company's investments is clearly evidenced by the re-

markably clean record maintained by

the Company as to delinquent interest

and foreclosures. During the year one mortgage has been foreclosed (amount

\$8,000) the property securing which sold for \$11,050, and the Company has now

one mortgage under foreclosure (amount

\$15,000) which is in process of adjustment. The Company owns no foreclosed real estate and has interest more

than one month delinquent of \$5,824.

During the past year the Company has purchased from The Mortgage-Bond

Company of New York the remaining

half interest in the property 186 Mon

tague Street, Brooklyn. In view of the growing business of the Company in

Brooklyn it was deemed wise to acquire

this property in order to insure the per-

manency of the present location of the

The recent financial panic has brough

into clear relief the fact that as to stocks

The firs source of loss in stocks and

bonds is that derived from a drop in the

market value of the principal due to an increase in interest rates. It is entirely

possible to lose large fortunes on the

safest and highest grade long time bonds.

as, for example, on New York City bonds.

which sold ten years ago on a 2.90 basis.

and since the same bonds now sell on a 4.30 basis, owners have lost about

one-third of the market value of their bonds. In the case of real estate mort-

gages the opportunity for loss due to

price fluctuations is eliminated by the

bonds is from the revalent belief that both railroads and public service cor-

porations are heavily overcapitalized and

that rates maintained at high figures to

earn dividends on watered stock should

be reduced. The effect of lower rates

on railroads and public service corpora-

tions would obviously be unfavorable

to their earnings and to the market value

of their securities. No such danger con-

fronts the holders of real estate mort-

gages.

The third source of loss, which is one

that may occur in any form of investment, is that from shrinkage of the secu-

earning power. In the long run the

value of real estate, as of securities, con-

sists solely of the capitalization of the net income. In judging the intrinsic security behind real estate mortgages, the

stability of rents and the correct rates of

capitalization, experience, knowledge and

care are necessary, as in other forms of

finance, and adherence to sound limitations, such as toose which have long been

The stability of well selected New

York mort jages is based on the fact that the great mass of the inhabitants of

places in which to transact their business

so that centrally located property de-

have value

voted to these purposes cannot cease to

The real test of an investment comes

n times of panic and depression, and the

securities which show NO losses to in-

vestor; may fairly claim first place for RICHARD . HUPD,

"THE SCIENCE OF CITY MORTGAGE LENDING, giving specific principles on

which the Company's murtgage lending is

New York must be housed and must have

adopted by this Company, is vital.

would follow a diminution of

The second source of loss in stocks and

short time they run,

and bonds there are three sources of loss

as against one source of loss as to mort-

Company's Brooklyn office.

gages.

The effectiveness of these limitations

for the sake of larger profits.)

adjoining suburban territory.) Fourth: THE LOANS OF THE COM PANY ARE LIMITED TO SELECTED

sances.)

successful mortgage experience.)

imposed to safeguard its business.

Total

1,879,000

20,421,515 18,214,500

5,593,750 2,872,100

built-up sections

rooklyn 8,383,735 21,837,780

1,620,200 2,973,550

ortgage certificates 1,135,800 743,300

appraisal.

Manhattan

as follows

64,889

8.595

2.944

17.631

ghosts of the ruined and crushed have been drafted by the new sandwich brigade, and the frescoers are sitting up nights decorating their winding shorts. with red yellow "Buy 'ems." Already the chatter ing teeth of the myriads of rats from the cellars. neath the chilled gold pavements of the street of coin and crime are ticking off Te Deums to the Dollar Gods as their trainers manicure their heart reaching claws for the coming harvest. From Trinity's spire is being unfuried a brand new bah neret, upon whose virgin field sparkles the blood-red supplication, "Come into the Street all ye who are heavy laden and ye shall be refleved,

"ON WITH THE DANCE

	*	- CA 1/4/10/
	Let foy be unconfined.	100000
	In the golden harvest which is	about toah
	scuthed for the deserving and the	undanevila
	alike, bear in mind the purchase of	N 484
	Nevada-Utah at 4; Balaklala at 3, Bay State at -75	111111111111111111111111111111111111111
	Balaklala at 3,	14 4
	Bay State at 75	Suran
	and their sales at	tanto
	Trinity at 64;	47/20
	and their sales at Trinity at 64; Nevada-Utah at 16; Balaklafa at 16;	dries.
	Balaklala at 16;	2 110
	Balaklala at 16; Bay State at 3	and with the contract
	will give the same profit as the purch	asmot som
	Amalgamated at 50;	9 000
- 1	Steel at 27.	AND DESCRIPTION
	Union Pacific at 123	The State States
	Danding at 100	
	Union Pacific at 480;	atra.
	Union Pacific at 480:	10 37
	Reading at 400.	THE RELLIE
	It is not for me to say that during	the carried
	dollar saturnalla Amalgamated will	advadéas t
	200, Steel to 10s, Union Pacific to 480	
	to 400, but it is for me to prophesy that	
	and anny man as up you mid so brobugay much	nerord, race

in demand at 64, Nevada-Utah at 18, Balaklaha at 18 and Bay State Gas at 8. at the recent shearing and to those who have since.

"ON WITH THE DANCE

ARTUS DE Les for be unconfined regime; which move pirouetting into the market place.

146 4

(Y178 - 5

Boston; January 8, 1908.

CITY REAL ESTATE.

SAFETY

is the chief consideration of cautious investors. We

Mon-Fluctuating 5% and 5%% **Guaranteed Mortgages** LAWYERS MORTGAGE CO.

Capital & Surplus, \$4,250,000 59 Liberty St., New York 186 Montague St., Brooklyn

ROMAINE BROWN. A. P. W. KINNAN. ESTABLISHED IN 1856. J. ROMAINE BROWN & CO. Brokers, Agents, Appraisers.
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NORTHEAST CORNER BROADWAY.
Telephone No. 5472—38th.
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REAL ESTATE WANTED.

Wanted Tuxedo Park

We have a client who desires to purchase a thoroughly modern residence at the above named place. House must be of good size and have ample grounds,

stable, &c. Send full particulars to Whitehouse & Porter, 573 Fifth Av., N. Y.

REAL ESTATE FOR SALE-QUEENS

Forest Hills Will be 15 minutes from 13d St., MANHATTAN.

All Improvements Houses and Lots for sale. Take Auto Stage from

CORD MEYER CO.'S Office. Elmhurst, L. I. CALL or write for our NON-FORFEITURE PLAN for home buying. We build you a cozy home, on twelve year payments, cancel payments during your liness and deed the house free and clear to your heirs if you should die.

RICKERT-FINLAY REALTY CO...
45 West 34th st.

REAL ESTATE FOR SALE-NEW JERSET I DO NOT believe in capital punishment. Neither do I believe in the punishment of capital. Capital has surely been punished. Taught by that greatest of teachers, experience our country has learned its lesson. Confidence is being restored and money is rapidly emerging out in the open, where it will again radiate prospertly. If your health has suffered by the exacting money conditions or any member of your family needs a new environment, why not come to Plainfield? All nerve specialists agree that a change of scenery, a new place to live, is one of the greatest of tonics. New hope is engendered. New hope means greater endeavor, and greater endeavor or brings health and prospertly. Come to beautiful, healthful Plainfield. Write for information. Properties for sale and for rent; all prices. Write now. Next to station. Next to bargains. IRA L. LA RUE. Plainfield, N. J. PLAINFIELD TERRACE. 48 minutes from Broad.

PLAINFIELD TERRACE, 48 minutes from Broad-way: lois \$20 cach W G. Heeves & Co., 1133 Broad-way. New York, ORADELL AND WESTWOOD PROPERTIES.

JOHN N. FALKINBURG, 1133 Broadway.

APARTMENT HOTELS. HOTEL ENDICOTT.

Manhattan Squage, 81st Street.

High class furnished or infurnished apartments, 2
3 or 4 rooms with bath moderate rates.

JAMES W. GREENE, Mgr.

HOTEL GROSVENOR 5th Ave. and 10th St. High class patronsge. 2 rooms and bath to 12 rooms and 3 baths. HOTEL BURTON, 365 Mannattan Ave., 115th and 116th Sts.—A few very choice suites.

PROPOSALS.

DEPARTMENT OF WATER SUPPLY, GAS AND ELECTRICITY, Room 1536, Nos. 13 to 21 ark Row, Borough of Manhattan, City of New fork.

SEALED BIDS OR ESTIMATES will be received
by the Commissioner of Water Supply, Gas and
Electricity at the above office until 2 o'clock.

Bectricity at the above office until 2 o'clock.

Borough of Brooklyn.

No. 1—For furnishing, delivering and laying the Salt Water Intake and Suction Mains for the High Pressure Fire Service Station at Fugman and Joralemon streets, Borough of Brooklyn.

No. 2—For furnishing, delivering and installing Hand Traveling Cranes at the High Pressure Fire Service Stations, Borough of Brooklyn.

No. 3—For furnishing and delivering Lumber.

No. 4—For furnishing and delivering Brass Composition Castings. position Castings.
No. 3-For furnishing and delivering North Bix of Brick, Portland Cement, Fire Brick and Fire Clay.
No. 6-For furnishing and delivering Cotton No. 6-For Iumania, Waste, No. 7-For furnishing and delivering Hay, Straw, Oats, Fine Feed, Corn Meal, Oil Meal and Rock Salls, No. 8-For furnishing and delivering Rubber Boots and Rubber Coats.
No. 9-For furnishing and delivering Bar Iron, No. 9-For furnishing and delivering and delivering and delivering and delivering and delivering and deli

For full particulars see City Record.

JOHN H. O'BRIEN,

Commissioner of Water Supply,

Gas and Electricity.

The City of New York, January 3, 1908.

DEPARTMENT OF WATER SUPPLY, GAS AND ELECTRICITY, Room 1336, Nos. 13 to 21 Park Row, Borough of Manhattan, City of New Voct. York SEALED BIDS OR ESTIMATES will be received by the Commissioner of Water Supply. Gas and Electricity at the above office until 2 o'clock P. M.

WEDNESDAY, JANUARY 23, 1908.

Borough of Queens.

For furnishing, delivering and storing 6,000 gross tons of Anthrachte Coal.

For full particulars see City Record.

Commissioner of Water Supply,

Gas and Electricity.

The City of New York, January 3, 1908.

Department of Public Charities, foot of East wenty-sixth street, New York. SFALED BIDS OR ESTIMATES will be received to the Department of Public Charities at the above fine until 230 o'clock P. M. on wednesday, January 22, 1908. For providing all the labor and materials required repair the roofs and paint the exterior walls of the New York City Home for the Aged and Infirm, brough of Brooklyn.

For full particulars see City Record,

ROBERT W. HEBBERD, 2:

Commissioner, Dated January 7, 1908. Department of Public Charities, foot of East wenty-sixth street, New York. SFALED BIDS ON ENTIMATES will be received the Department of Public Charities at the above flee until 230 o'clock P. M. or by the Department of the M., on office until 2:30 o clock P. M., on MONDAY, JANUARY 29, 1908. HONDAY, JANUARY

For furnishing and delivering hardware, metals, crockery, glassware, wooden ware, cordaga, jeather findings and for other miscellaneous supplies.
For full particulars see City Record.

ROBERT W. HEBBERD,

Commissionere

The City of New York, Japuary 7, 1908. DEPARTMENT OF DOCKS AND FERRIES.
Seaied bids for the placing of filling behind the
bulkhead wall between East 28th and East 28th
streets, East River, Borough of Manhattan, will be
received by the Commissioner of Docks at Piece-A,
Battery Place, until 12 o'clock (noon), on Monday,
January 13th, 1908. (For particulars see City
Record).

DEPARTMENT OF DOCKS AND FERRIES.
Sealed bids will be received by the Commissioner of Docks at Pier "A." foot of Battery Place until 12 o'clock noon, on Wednesday. January J., 1908, for a lease of dumping board privilege on the West 30th Street Pier, North River. (For particular, see City Record.)

PUBLIC NOTICES.

MUNICIPAL CIVIL SERVICE COMMISSION.
290 Broadway
PUBLIC NOTICE IS HEREBY GIVEN that 4pplications will be received from
MONDAY, JANUARY 6, UNTIL 12, NOON, ON
SATURDAY, JANUARY 15, 1305,

MONDAY, JANUARY 8, UNTIL 12, NOON, ON SATURDAY, JANUARY 18, 1908, O. 6.

for the position of PATROLMAN ON AQUEDUCT.

The subjects and weights of the examination are: Physical, 5; Experience, 2; Mental, 2.

The subjects and weights of the mental examination are: Duties, 8; Arithmetic, 2.

The subjects and weights of the mental examination are: Duties, 8; Arithmetic, 2.

Too, is required on the physical examination, and 70% on the mental, and 70% on all 2.

Candidates must be resident citizens of the State of New York, and not less than 21 not more thin 8; years old, and not less than 2 not more thin 8; years old, and not less than 5 feet 7 inches in height. The work will be wholly outside the city of New York.

A number of appointments will be made immediately-by the Board of Water Supply. The safety is \$73 a month.

Notice will be given later of the dates of the invalual apply to the Secretary.

F. A. SPENCER, Secretary.

F. A. SPENCER, Secretary.

WANTED FOR U. S. ARMY—Able bodies, immarried men between ages of 18 and 25; citizgus of United States, of good character and temperate habits, wao can speak, read and write English, Men wanted now for service in Cuba and the finding places. For information apply to Recruiting Officer.

Third Ave., 2362 Third Ave., 362 Third Ave., 388 F. 24th St., 749 Sixth Ave., 147 Park Robe 79 Cortlandt St., 332 Eighth Ave., 2505 Figuinave., New York: 333 Fulson St., 474 Fifth Ave., 197 Hayg-meyer St., Brooklyn.

INSTRUCTION.

or Boys and Young Men. Tarrytown-on-Hadson. New York.
Three vacancles after Christmas. For information, address The Headmaster.

FOR BALE

Billiard and Pool Tables. Lowest prices. Ustablished (850; Suppiles renairs; bowling, alley, builders. DECKER'S, 105, Egat 9tp St.

UPTOWN Broker effect closing: farnishings for ale reasonable. Room, 204, 500, 5th ay.